

(Amended) 4. The method of claim 2 further comprising:
determining total aggregate quote sizes of displayable quotes received from market participants.

(Amended) 5. The method of claim 4 wherein determining total aggregate quote size comprises:

determining the total aggregate quote sizes by adding received quotes and additional aggregate quotes received for the security at corresponding price levels to provide the total aggregate quote sizes at each of the corresponding price levels;

displaying the attributable quotes in an advertisement portion of a quote montage.

(Amended) 6. The method of claim 4 wherein determining total aggregate quote size for quotes received for the security, comprises:

adding liked-priced quotes of the displayable and additional aggregate quote type together to provide a total aggregate quote.

(Amended) 7. The method of claim 5 further comprising;
displaying the attributable quote in a current quote window and additional aggregate quote in an aggregate window.

(Amended) 8. The method of claim 2 further comprising:
determining if the additional aggregate quotes and displayable quotes are proprietary or agency quotes;
determining a total of all agency quotes and proprietary quotes; and
displaying a total of all agency quotes and a total of all aggregate quotes, which includes the total agency quotes and proprietary quotes.

(Amended) 9. The method of claim 1 further comprising:
determining if the quote is a displayable or additional aggregate quote type;

adding the quote to all other quotes of the marketable and additional aggregate quote types at price levels of the quote to provide a total aggregate quote size at the price levels; displaying in a first montage, the quote if it is displayable; and displaying in a different portion of the montage the total aggregate quote size .

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(Amended) 10. The method of claim 1 further comprising;
receiving a reserve quote.

(Amended) 12. The method of claim 11 wherein executing further comprises:
executing additional aggregate quotes and reserve quotes to any balance of the order to execute the balance of the order.

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(Amended) 13. An electronic market for trading of securities, the market comprising:

a plurality of client stations for entering quotes for securities specifying a price level and a quote size, with the quotes being quotes that are displayable and attributable to a specific market participant or additional aggregate quotes that are displayable but not attributable to a specific market participant ; and

a server process that receives the quotes from the clients, aggregates the quotes and causes totals of aggregate quotes for a plurality of price levels to be displayed on the client systems.

(Amended) 14. The electronic market of claim 13 wherein at client stations quotes can be entered at a price level a quote size that are reserve quotes that are neither displayable nor attributable to a specific market participant.

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(Amended) 16. The electronic market of claim 13 wherein the aggregated quotes are displayed as total aggregated interest and agency interest.

(Amended) 17. The electronic market of claim 13 wherein quotes attributable to a specific market participant and are displayed in a current quote montage, disposed adjacent to the aggregate quote montage.

(Amended) 18. A client station for entering quotes for securities, the client station comprising:

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a display rendering a graphical user interface at which quotes can be entered at a price level, said interface comprising controls to enter:

a quote having a size, the quote being displayable and attributable to a specific market participant, a reserve quote, having a size, the reserve quote being neither displayable nor attributable to a specific market participant, and an additional aggregate quote, having a size that is displayable but not attributable to a specific market participant.

(Amended) 19. The station of claim 18 wherein the interface is an aggregation montage and, the interface further includes a current quote montage for displaying attributable quotes.

(Amended) 20. A graphical user interface for an electronic market for trading products, the graphical user interface comprising:

an aggregation window which displays additional aggregate quotes for a plurality of price levels of a product traded in the market, the aggregate quotes including quotes that are attributable to market participants and quotes that are displayable quotes but are not attributable to any market participants.

24
(Amended) 22. The graphical user interface of claim 20 further comprising:
a current quote window disposed adjacent the aggregation window and wherein said current quote window displays current displayable quotes of participants in the system.

(Amended) 23. The graphical user interface of claim 20 further comprising:

a current quote window disposed adjacent the aggregate window and wherein said current quote window displays current displayable quotes of participants in the electronic market, and further comprises:

a quote that represents total aggregate quotes at a current market level displayed in the aggregation window.

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(Amended) 24. A computer program product for operating an electronic market for trading of securities comprising instructions for causing a computer to:

receive quotes for a security said quotes having a size and a price and being attributable to a particular market participant;

receive additional aggregate quotes for the security said additional aggregate quotes having a size and a price and being non-attributable to any market participant but being displayable;

aggregate received quotes at a plurality of price levels according to prices specified by the quotes; and

display the aggregated quotes for at least some of the plurality of price levels.

05
Please add new claims 25-41 as follows:

25 The computer program product of claim 24 wherein instructions to receive quotes further comprises instructions to:

display attributable quotes with attribute in a current quote montage.

26. The computer program product of claim 24 wherein instructions to receive quotes further comprises instructions to:

receive quotes that are reserve quotes, which are neither displayable quotes nor attributable to market participants, but are available as trading liquidity in the security.

27. The computer program product of claim 24 wherein instructions to aggregate quotes further comprises instructions to:

determine a total aggregate quote size of the additional aggregate quotes and the quotes that are displayable as received from market participants for the security.

28 The computer program product of claim 24 wherein instructions to receive quotes further comprises instructions to:

as
determine the total aggregate quote sizes by adding received quotes and aggregate quotes received for the security at corresponding price levels to provide the total aggregate quote sizes at the price levels; and

display displayable quote with attribution to a particular market participant.

29. The computer program product of claim 24 wherein instructions to receive quotes further comprises instructions to:

determine if the quote is a displayable or additional aggregate quote type; add like-priced quotes of the displayable and additional aggregate quote type together to provide a total aggregate quote; and

display the displayable quote in a current quote window and additional aggregate quote in an aggregate window.

30. The computer program product of claim 24 wherein instructions to receive quotes further comprises instructions to:

determine if the quotes are proprietary or agency quotes;

determine a total of all agency quotes and proprietary quotes; and

display the total of all agency quotes and the total of all aggregate quotes, which includes the total agency quotes and proprietary quotes.

31. The computer program product of claim 24 wherein instructions to receive quotes further comprises instructions to:

determine if the quote is a displayable or additional aggregate quote type;

determine a price level for the quote; and
add the quote to all other quotes of the marketable and additional aggregate quote types
at the determined price level to provide a total aggregate quote size at the determined price level;
and

display the displayable quote; and
display in the total aggregate quote size .

32. The computer program product of claim 24 wherein instructions to display quotes
further comprises instructions to:

display displayable quotes in a first montage; and
display the total aggregate quote in a second montage.

33. The computer program product of claim 32 further comprising instructions to:
receive an order; and
execute the order against a quote.

34. The computer program product of claim 34 further comprising instructions to:
execute additional aggregate quotes and reserve quotes against any balance of the order
to execute the balance of the order.

35. A graphical user interface for an electronic market for trading financial security
products comprises:

an aggregate window having a first plurality of indicators that displays totals of
aggregated attributable and non-attributable interest of market participants at each of a plurality
of price levels of a financial security product traded in the market and a second, separate set of
indicators that displays totals of the aggregated attributable and non-attributable interest that
represents agency interest at each of the price levels.

36. The graphical user interface of claim 35 wherein the first and second set of indicators are controls, the controls, which when selected by a user can cause an execution against the aggregated attributable and non-attributable interest displayed in the control.

37. The graphical user interface of claim 35 further comprising a quote montage window adjacent the aggregate window, the quote montage to display quotes/orders that are attributable quotes to participants in the system.

38. The graphical user interface of claim 35 wherein three price levels for each side of the market are displayed, with one being the price levels corresponding to the inside quote and the others being the next best price levels in the system.

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39. The graphical user interface of claim 35 wherein the controls display quantities that are dynamically updated depending on market conditions.

40. The graphical user interface of claim 35 further comprising a quote montage window adjacent the aggregate window, the quote montage to display attributable quotes, with the display of attributable quotes including a market participant identifier and a size.

41. The graphical user interface of claim 35 further comprising a quote montage window adjacent the aggregate window, the quote montage to display attributable quotes, with the display of attributable quotes including a market participant identifier, a price, and a size.

REMARKS

The above-identified patent application has been amended and reconsideration and reexamination are requested.

Applicant will submit formal drawings upon an indication of allowable subject matter.

The examiner objected to claims 1-6, 13, 18, 20, 23 and 24 because of the use of the word "comprises." Applicant has corrected the claims, as appropriate. Applicant disagrees